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VOLUME XXV, No. 10.

DECEMBER, 2003.

## Alaska's First Oil Rush!

Most are aware of the great oil find on Alaska's north slope at Prudhoe Bay. The presence of this oil was well known to the natives of the region, and to explorers that traveled along the coast. However, this oil was not accessible until the advent of modern technology.

In the late 1800s, oil prospectors were exploring the oil seeps along Alaska's coast on the Gulf of Alaska. The first claims were staked in the mid-1890s at Oil Bay on Iniskin Peninsula. Wells were drilled and abandoned. Wells were drilled at Dry Bay and Puale Bay on the Alaska Peninsula opposite Kodiak Island. Once again, the operations were not successful and were abandoned. The first oil rush in Alaska had to wait for the discoveries at Katalla.

Katalla is southeast of Cordova on Controller Bay. While the oil seeps were well known to the natives in the area, it was not "discovered" until 1896. In 1902, it became the site of the first oil production in Alaska. Numerous companies were involved in the exploration and development of the oil properties. Katalla became an oil boom town, not unlike other boom towns. One source says the boom brought 10,000 people to the area. Another states that the population in 1908 was 5,000 (Robert Stroud, the "Birdman of Alcatraz" was one of the 5,000!). Later population counts are 188 in 1910, 84 in 1920, 44 in 1930 and 23 in 1940.

As can be expected in a boom town, most tokens issued were for saloons. It is evident from the tokens that the actual spelling of Katalla was flexible, or perhaps only standardized at a later date.

**Robert Ashland** ran a saloon in Katalla, circa 1907-1909. His 12½¢ token states only "Alaska" so it is possible that it is from another location. A 10¢ token of "Robt. Ashland" has also been discovered.



**The Commerce**, with the spelling Catella, was featured in Ron Benice's *Mystery Tokens* in our December 2002 issue. Presumably issued about 1905, but no documentation has been found.

A previously unlisted token has come to our attention. A 12½¢ token from **Harry's Place**, octagonal aluminum, 29mm is the latest addition to "Catella" tokens. Probably a saloon token as were most tokens from Katalla.



**Johnston & Jensen** issued 5¢, 6¼¢ and 12½¢ tokens for their saloon about 1907. All are 21mm brass, but the 6¼¢ has a central hole, while the 12½¢ has a crescent cut out.

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# EDITORIAL

Our thanks to Dick Powell for providing the scans that illustrate our lead article this month.

As another year draws to a close, it is time to acknowledge those that have contributed information this year. In order of appearance our thanks go to:

Ronald Greene	Kurtis Hawk
Jerry Remick	Ken Rieck
Henry Parker	Mel & Jeremy Steinberg
Dave Phillips	Clifford Mishler
Jim Robb	Billy-Ace Penguin Baker
Kaye Dethridge	Richard Reisinger
Mike Hankins	George Simpanen
Ron Benice	Alan Weinberg
Candy Waugaman	Dick Powell

If I have overlooked anyone, I do apologize.

Also, as the year ends, so do most subscriptions. If your mailing label ends with 03/10, it is time to renew. Please use the enclosed subscription form. Other subscribers whose subscriptions do not expire with this issue will also receive a subscription form, prorated so that your subscription will end with 04/10. You may renew now, or we will send another notice when your subscription is about to expire.

If you chose to not renew your subscription, we would like to thank you for your support, and hope that we may be of service in the future.

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# PRICES REALIZED

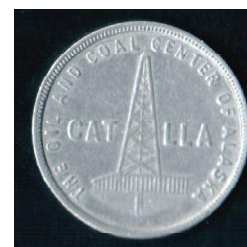
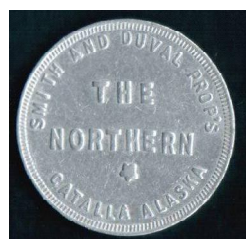
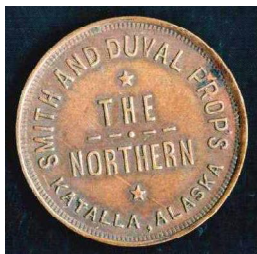
Selected prices realized from eBay:

<b>Anchorage</b> , Bert's Liquor, 15¢, B-9a	10.68
<b>Anchorage</b> , Canteen Bar, B-10a	OB24.99NB
<b>Anchorage</b> , D&D, \$1, B-14d	OB5.00
<b>Anchorage</b> , Union Club set of 4, B-38	OB9.99
<b>Anchorage</b> , Carr's Food Stamps (3 paper)	22.62
<b>Chichagoff</b> , Chich. Club, 12¢, B-1b	44.00
<b>Cleary</b> , Fritz, B-1a	15.65
<b>Cleary</b> , Willis & Welch, 25¢, B-5a	50.00OB
<b>Cordova</b> , Boss Bakery, B-4a, but WM	355.00
<b>Craig</b> , Lib's & Jessie's, 50¢, B-3c	9.99OB
<b>Eek</b> , McIntyre, 50¢, B-1b	62.32
<b>Fairbanks</b> , Billiken Lounge \$1 note	5.00OB
<b>Fairbanks</b> , Pioneer Hotel, 5¢, B-45aI	26.00
<b>Fairbanks</b> , Creamer's Dairy, 1Qt, B-113b	8.45
<b>Fort Yukon</b> , Carney & Irvin, B-1a	63.00
<b>Goodnews Bay</b> , Joe Jean, 25¢, B-1a	86.50
<b>Hoonah</b> , Icy Straits, \$1, B-2d	42.00
<b>Hyder</b> , Bungalow, 50¢, B-2b	OB9.99NB
<b>Juneau</b> , Burford, 12½¢, B-12bI	355.00
<b>Juneau</b> , Elks, 12½¢, B-19bI, holed	OB.9.99NB
<b>Juneau</b> , SF Bakery, 1 loaf, B-65a	OB15.00NB
<b>Juneau</b> , Snake Pit Downs, \$1, B-66b	250.00BIN
<b>Ketchikan</b> , Abercrombie's, 2¢, B-1a	OB8.00
<b>Ketchikan</b> , Abercrombie's 8¢ B-1c	OB7.07
<b>Ketchikan</b> , The Mint, 12½¢, B-33a	20.00OB
<b>Ketchikan</b> , Scoug's, 25¢, B-56b	5.00OB
<b>Ketchikan</b> , Scoug's, \$1, B-56d	OB60.00NB
<b>Long</b> , Willis, 25¢, B-2a	42.00
<b>Nenana</b> , Ghezzi, 25¢, B-3aII	31.07
<b>Nome</b> , "Pencil", B-2a	113.50
<b>Nome</b> , Polet, \$1, B-41h	46.00
<b>Port Alexander</b> , TJ Jacobsen, \$1, B-4b	9.99OB
<b>Port Alexander</b> , Pastime, 5¢, B-5a	20.00OB
<b>Seward</b> , Northern, 12 ½¢, B-8b	42.90
<b>Seward</b> , The Palace, 12½¢, B-9c	OB49.00NB
<b>Sitka</b> , Witz's, B-17a	35.00OB
<b>Skagway</b> , Idaho Saloon, 25¢, B-14c	21.50
<b>Sparrevohn</b> , 719th, 5¢, B-1b	9.99OB
<b>Tonsina</b> , Nafsted, 12½¢, B-1a	45.00OB
<b>Valdez</b> , Buffet, 12½¢, B-4b	OB15.00NB
<b>Maverick</b> , Cook's Inlet	60.00RNM

After a noticeable absence, Kaye Dethridge is back selling on Ebay. Good to see his offerings again.

OB = Opening Bid    NB = No Bid    RL = relist  
 RNM = Reserve Not Met    R = Reserve  
 BIN = Buy it now

## KATALLA, CONT.



One of the neatest of all Alaska tokens is **The Northern**, Smith and Duval. It features an oil derrick as the middle “A” in Katalla. The legend around the rim is “The Oil and Coal Center of Alaska.” Probably an earlier version of this token has the Catalla spelling. This token does not have a denomination, but was likely a 12½¢ token, as a 6¼¢ token was also issued. The spelling on the 6¼¢ token is Katala!



Another Mystery Token is **Pierce and Adams**. Ron Benice can find the owners, but not the business! At 12½¢, it is probably another saloon token. We could not locate a specimen to illustrate.



The only token to be found that was not a saloon token is the **Katalla Drug Co.** 12½¢ token. While not a saloon token, with all the patent medicines at the time, it might just have been for alcohol!

A fire struck the refinery in 1933, thus ending an era of oil exploitation in Katalla. The claims are now owned by the Chugach Alaska Corporation, one of Alaska’s native corporations. Cassandra Energy has an option with Chugach on 10,000 acres. Plans call for drilling to begin this winter. Permits allow wells to 9,500 feet.

Our thanks to Dick Powell for providing scans of most of the tokens used in this article.

## KLONDIKE-NEW ZEALAND CONNECTION



An interesting set of silver and gold medals appeared on eBay recently. The seller was in New Zealand. The obverse was designed by Raymond Ching, a famous N.Z. artist, featuring two fantails, native N.Z. birds. The reverse has a gold panner and the legend “The Klondike Prospector.” The seller could provide no insight into why the Klondike Prospector was used. The gold medal is .9999 fine, approximately 40mm and weighing in at 1.5 troy ounces. The silver medal is .999, approximately 50mm and weighs 2.5 troy ounces. The medals were issued in sets of two silver medals and one gold medal, housed in a Rimu wood case. The certificate of authenticity from the Australian Mint in Canberra dated 1994 states that only 100 sets were struck. Bidding reached \$510, but reserve was not met. Shown at a reduced size because the resolution was not good (and still is not!).



# CHRISTMAS SHOPPER



The 2003 Official State of Alaska medal features a lynx. The striking of these medals will cease shortly after the first of the year when all orders received by the mint before the end of the year are filled. Available in the following finishes and sizes (all fractionals are proof):

1 oz. Silver Proof	\$30.00
1 oz. Silver Matte	\$17.00
1 oz. Silver Proof with gold relief	\$55.00
½ oz. Silver	\$10.00
¼ oz. Silver	\$8.50
1/10 Silver	\$5.00
1/20 Silver	\$5.00
1 oz. Gold Proof	\$490.00*
½ oz. Gold	\$260.00*
1/10 oz. Gold	\$85.00*
1/20	\$55.00*

\*with volatile gold prices, please call to confirm prices.

The 2004 Official State medals featuring the head of a polar bear are also available at the same prices as the 2003. Note that the obverse dies for the proof and matte medals are different (the bear's mouth is "longer" on the matte).

It is interesting to note that the Alaska Mint still refers to the matte finish as "Proof-like," which, obviously, it is not. The proof medals have a plain edge, with metal statement stamped into the edge. The matte medals have a reeded edge, and the metal statement is in the clouds above the mountains.



In the continuing series of medals for the Iditarod, the 2004 is available, featuring a stately sled dog on the obverse and standard Iditarod logo on the reverse. These are available in Silver Proof for **\$35** and Silver Proof with gold relief for **\$55**.

We also have back issues for 1991, 1994, 1995, 2000, 2001 and 2002 in Silver Proof for **\$40**, and a lone 2002 Silver Proof with gold relief for **\$75**.

And what has to be the most stunning addition to the Alaska Mint's product line, the redesigned "Northern Lights" medal features three wolves with the aurora overhead. These are available in Silver Proof for **\$25** and Silver Proof with gold relief for **\$49**.

While we feel that the gold relief medals are expensive (we did not stock them for the first few years), the Northern Lights with gold relief is a true work of art!





# ONE OF A KIND ITEMS

We only have one of each item on this page in stock. A phone call would be recommended.

Here is an opportunity for you to show your environmental colors! Choose from two medals from Valdez.



The first is "Port of the Supertankers." It features a nice broadside of a tanker on the obverse.



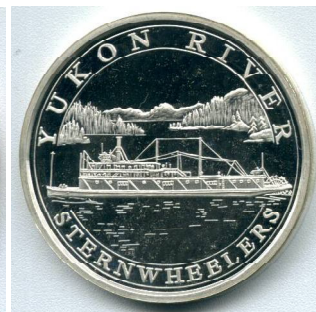
The second is "Exxon Valdez - The Ship from Hell." It has a rather crude tanker with a skull above. A distorted map of Alaska with the location of Bligh Reef and the date March 24, 1989 and "Black Friday" are on the reverse.

Both are one ounce of pure silver. Priced at **\$25** each, or the pair for **\$45**.

The next item is from Franklin Mint set "History of the American Indian." The obverse features the "first contact" between Europeans and Indians on the Northwest Coast. The reverse has a very "southeast" Alaska Style design, possibly representing a potlatch.



The guide to Franklin Mint products state that 2,294 were struck. It is 45mm, sterling silver, and actual silver content is about .97 oz. A very attractive medal for only **\$15**.



**Yukon-Alaska, Celebrating an Era.** A one ounce silver medal struck by the Alaska Mint for Ann Doyle's Art Studio in Whitehorse, Yukon. We have handled only 1 or 2. Our price was \$75, but let's move it out at **\$50**.



Finally, a set of three one ounce silver medals for Iditarod Champions from 1995 to 1997. 1995 is Doug Swingley, 1996 is Jeff King and 1997 is Martin Buser. All feature the seal of the state of Alaska on the reverse, but with slightly different dies.

Priced separately, they are \$75, \$50 and \$50 respectively. We will sell the group of three for **\$110**.

**Please keep in mind that we only have one of each of all the items on this page!**





The last year for the Yukon Quest medals (unless they start again), was 2002. The Silver Proofs are **\$35**, while the Silver Proof with gold relief is **\$55**.

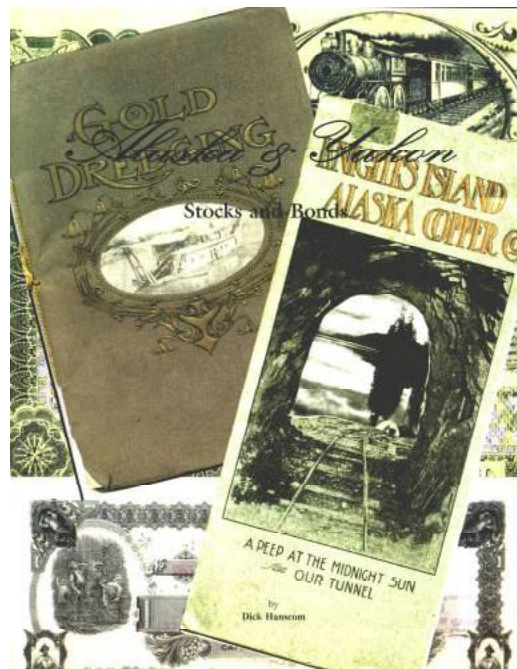
Regularly \$50, we will offer a Christmas Special of only **\$35** (issue price) on the Silver Proofs for 1993 (first year!) 1994, 1995, 1997 and 2001. A limited number of 1998 and 1999 medals are available for **\$65** each.

Our ***Alaska & Yukon Stocks and Bonds*** is the standard reference for collectors of the financial history of Alaska. With over 700 listings and over 500 illustrations, it contains a wealth of information for the person interested in Alaska's rich past, or some one that appreciates the engraver's art. Only 1,000 were printed and less than 900 are left. Get yours before they are gone! **\$35 postpaid** by bookrate, or add \$6 for priority shipping.

A new newsletter has been added to our list of publications.

***Alaska & Yukon Stocks and Bonds*** is the companion to our book. It will keep you up to date on new discoveries, and even includes prices realized. It will be published on an irregular schedule, with each newsletter containing 9 pages of information. A subscription to the first five issues is available for **\$10**, or send an SASE for a sample copy. Use the enclosed subscription blank.

**Alaska Tokens** by Ron Benice is the standard reference for pre-statehood Alaska tokens. It is 334 pages packed with information. The second edition, copyright 1994 is still available. (Say Ron, when can we look forward to the 3rd edition??). I can't believe that if you are reading this that you don't have a copy... However, if yours gets as much use as ours, the cover is falling off, and it is time to replace it! **\$35 postpaid**.



The following publications can complete your Alaska numismatic library:

<b>Alaska's Coinage Through the Years;</b> Gould and Bressett, 1960	22.00
<b>Roubles to Statehood;</b> Fernald and McDowell, 1965, was \$100, now	60.00
<b>Alaska's Coinage Through the Years;</b> Gould, Bressett and Dethridge, 1965	18.00
<b>Alaska Tokens;</b> Benice, 1979	Not available
<b>Alaska Food Stamp Tokens;</b> Benice, in TAMS Journal, April 1988	2.00
<b>Alaska Tokens;</b> Benice, 1994	35.00
<b>Yukon Numismatica;</b> Hill and Simpson, 1990	15.00
<b>The Alaska Parchment Scrip of the RAC 1816-1867;</b> Zander, Russian Numismatic Society, 1996	12.00
<b>Alaska &amp; Yukon Stocks and Bonds;</b> Hanscom, 2003	35.00

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